ASX Announcement

19 June 2026
ASX: TEG

TriangleEnergy

Onshore Perth Basin update

Triangle Energy (Global) Ltd (ASX:TEG) (**Triangle** or the **Company**) is pleased to provide the following update regarding the L7 Production Licence (**Mount Horner**) and the adjacent EP 437 Exploration Permit.

As previously announced, the joint venture partners in these permits, comprising subsidiaries of Echelon Resources Limited (ASX:ECH) (**Echelon**) and Strike Energy Limited (ASX:STX) (**Strike**) purported to withdraw from the L7 and EP 437 the joint venture in June 2025. Their purported withdrawals are now the subject of legal proceedings in the Supreme Court of Western Australia in which Triangle is claiming damages from each party for non-performance of their binding farm-in obligations (see Triangle ASX announcements dated 29 October 2025 and 11 December 2025).

In the meantime, Echelon and Strike have voluntarily withdrawn from the permit, and have transferred their interests in the titles back to a subsidiary of Triangle. These transfers have been approved by the Department of Mines, Petroleum and Exploration (**DMPE**), and as a result, Triangle now holds a 100% interest in both L7 and EP 437.

Triangle's claims against Echelon and Strike, as per the litigation above, are not affected by this withdrawal.

Next Steps

Triangle considers there are attractive exploration targets remaining in these permits and the Company will now review and consider opportunities for continued exploration activities in both areas.

Triangle CEO, Rory McGoldrick, said:

"While we pursue our claims against Strike and Echelon, we are pleased Triangle is now the 100% titleholder of these permits. We will now progress discussions with new potential partners to continue our exploration efforts within this highly prospective Perth Basin acreage."

Authorised for Release by: The Board of Directors

ENDS

For more information

Mr Rory McGoldrick
Chief Executive Officer
E: rmcgoldrick@triangleenergy.com.au
Ph: +61 8 9219 7111

General Shareholder Enquiries info@triangleenergy.com.au

About Triangle Energy (Global) Ltd

Triangle Energy (Global) Ltd is an ASX listed (ASX:TEG) explorer based in Perth, Western Australia. The Company has a 78.75% interest in the Cliff Head Oil Field which is in suspension pending efforts by Pilot Energy Limited to convert the asset into a Carbon Capture CCS project and other new business initiatives.

Triangle also has a 100% share of the L7 production license and the adjacent EP 437 exploration license, both located in the Perth Basin.

In the UK Triangle has a 50% interest in the P2628 license comprising four blocks containing the Cragganmore gas field and a 50% interest in license P2650 comprising 9 blocks in the Outer Moray Firth.

The Company continues to assess acquisition prospects to expand its portfolio of assets.